

Budget and Audit Committee

Minutes

City of Jackson

5-19-2022

I. Call to order and welcome

Chairman Paul Taylor called the meeting to order. Committee members were present. In attendance from the City were Mayor Conger, Bobby Arnold - Finc. Dept., Tawanika Mckinney - Internal Auditor.

II. Approval of minutes: was emailed to be approved

III. Information

a. FY22 Revenue Report - *Bobby Arnold* (00:58-1:08)

Chairman Taylor asked Mr. Bobby could he give us a revenue report of where we are for the prior year.

Mr. Arnold said he will point that out when we go through the revenue budget for next year, and no significant material changes.

b. Internal Audit Update- *Tawanika Mckinney* (01:15-03:57)

i. Corrective Action Plan

Chairman Taylor asked Ms. Mckinney to run us through an update, the corrective action plan for annual audit and for the comptroller's report.

Ms. Mckinney said she have a response on the comptroller's report. JPD does have a good solid plan in place quarterly. They will have many audits here on out, to make sure the process is being followed. She will report out the entire audit next month.

IV. Business

a. Budget Amendment Review (04:09 - 04:22)

Chairman Taylor said we don't have any budget amendments this month. Last month we did vote to recommend those budget amendments to come through this committee moving forward.

b. FY23 Budget Calendar – Bobby Arnold (04:24-39:02)

- i. 5-Year Draft Capital Plan**
- ii. FY23 Proposed Budget Update**

Chairman Taylor asked Mr. Bobby to take these on in the order he wants to take them.

Report: Mr. Arnold said in this current year FY22 we had quite a bit of activity. With drawing from fund balance up to revenue, transferring funds, or expense funds which make the variances look unusual. Budget summary is at 18.7 million in revenue. 78.1 million next year with a 1% increase. On the expense side will be street resurfacing and the industrial land purchase. There was further discussion concerning the reappraisal for property taxes and the certified tax rate that will take place.

Adjourn (39:03)